REPORT OF BECK TUNNEL ISSUED

Company May Close Down Mine Unless Some New Ore Is Found.

MUCH WORK DONE DURING LAST YEAR

All Effort Centered on Hundred Level in Search of Ore.

The annual report of the Beck Tunnel company is being received by the stockwhich have changed hands during the past two years are being cultivated by their new owners who have moved here with the intention of making Montana a permanent home. Many of these men have found after careful investigation that they can produce an equal amount of value from Montana land at prices ranging from \$15 to \$50 per acre as was obtained from lands in the central states which now carry valuation of \$80 per acre and upward. At the same time, there is a large amount of land-buying by eastern parties who have no intention of operating the property and with the idea of seiling at an increased value. As yet there has been little disposition on the part of those landholders who have sold out to begin to repurchase, and as long as this condition continues the financial feature of the transaction is, of course, very favorable to our community." the report entering into satisfactory detail regarding the mine and treasury conditions. Perhaps one of the most significant items in the report is that touching on the future plans, and it is to be hoped that the present plan of operation will bring results soon enough not to necessitate a closing of the proper-The report follows:

While the company operated at a loss of \$21,571.35 for the year, the actual loss or mine operation was \$15,065.65, as \$2505.70 was expended for electrical equipment to convert the steam hoist to an electric driven hoist, and the company issued its notes for \$4000 in settlement of an agreement, entered into by the old Bullion Beck Tunnel company and assumed by this company at the time of the conscilidation, to purchase the Shepard claim. This action was taken as a compromise because of a technicality in the agreement on which the party threatened sult for immediate payment of \$6.000.00, the balance of the purchase price as agreed, and in view of a reduction of \$2,000.00 in the price, the board considered it best to adjust the matter as stated. \$2505.70 was expended for electrical equip-

stated "At times the ore we have been following has widened into stopes, which have produced considerable good shipping ore, but in every case these have become low grade or pinched to small streaks that have been both difficult and expensive to follow. Consequently some months a considerable gain would be made over cost of production and development, only to be lost during periods when very little ore could be produced. A total of 4246.53 dry tons of ore was shipped to the smelters during the year, for which the company received \$48,003.55, or \$11,304 per 100.

company retested to the long per lon.

"In the last annual report the hope was expressed that it would not be necessary to resort to the levying of assessments to pay the company's indebtedness, but this has not been realized and an assessment of I cent per share was levied May 10. Of this assessment \$403.16 has been collected.

"An effort is now being made to lo-

levied May 10. Of this assessment \$403.16 has been collected.

"An effort is now being made to locate the vein from the company's old shaft on the 100-foot level, and should conditions not prove more favorable than where operated during the past year, the mine be closed awaiting possible favorable development by neighboring companies. Adjoining the property on the north, the Yankee Consolidated Mining company is installing electrical equipment with the intention of sinking a deep shaft, and to the southward the Colorado Mining company and the Iron Blossom Consolidated Mining company is each sinking a deep shaft on the same vein that has been developed in this property, and should any of these companies develop a mine at greater depth, this company would then know better how to prosecute development.

opment.
"The footage made for the year consists of 2176 feet of drifts, raises and crosscuts."
Treasurer's report from June 1, 1909, to May 31, 1910, follows:

receipts.
Ore sales (4248.53 tons) \$ 48,003.55 Supplies 5.094.97 Assessment No. 5) 403.16 Water 34.11 Accounts payable 71,542.07
Totals\$125,137.86 Disbursements.
Accounts payable (June 1, 1909)\$ 50.373.88 Wages 33.377.15 Ore freight 3.974.39 Mining property 4.000.00 Interest 3.314.03 General expense 30.038.41

| 20,098.41 | Min. Flat. | Mt. Lake | Lake | Mt. Lake | Lake Accounts Payable. Knight Investment Co., demand \$ 8,650.00 J. Wm. Knight, demand 33,000.00 Nm. Knight, demand 33,000.00 saac Chilton (March, 1911) 2,000.00 S. E. Corfman (March, 1912) 2,000.00 Dverdraft 2,000.00 19,892,07 Totals ... \$ 71.542.07

By unanimous vote of the stock represented, the old board, consisting of Jesse Knight, J. William Knight, R. E. Allen, Amanda M. Knight and William Lester Mangum, was elected to serve for the ensuing year, and at a subsequent meeting of the board, Jesse Knight was elected president, J. William Knight, vice president, and R. E. Allen, secretary vice president, and treasurer.

Ore Shipments.

The Utah Ore Sampling company on Tuesday released 4 cars of ore from Utah, 2 from Nevada and 1 from California

Nevada News Agenta. Nevada News Agenta.

Bauvard—A. C. Pesco.
Goldfield—Louie Pollin.
Hawthorne—Louie Pollin.
Kimberly—Sheldon Lowney.
Lovelock—Bible Bros.
Midas—Mrs. C. A. Harrington.
Rawhide—Louie Pollin.
Reno—Hotel Golden News Stand; Rosenthal & Armanka; Shepard & Son.
Yarington—F. M. Burner.
Winnemmuca—Pearce & Chase.
Cobre—Richard Richards.
Cherry Creek—Grey & Collins.
Eliko—Wheeler & Co.
Ely—Grace B. Paxon; Harville Stationery Co.

ry Co. McGill-M. Herman; Walden & Bur-

Rhyolite—The Crescent.
Pioche—Pioche Drug Co.
Callente—John Shier; Thomas Him-

PROGRESS

Constant Progress has been made in the business of Walker Brothers Bankers, resulting in increased deposits. Prompt, courteous service to all, whether accounts be large or small.

> Checking accounts are in-ited.

Walker Brothers Bankers

Salt Lake City, Utah. Established 1859. Capital \$250,000. Surplus, \$100,000

LAND DEALS WERE NOT ALL GAMBLES ON CURTAILMENT

When eastern banking circles drev

unusual amount of capital for the devel-

opment of western lands, this action was

called for by J. S. Bache & Company of

spondent has reported in an interesting

manner, the following being an excerpt

beg to suggest that there is no clearly marked line between the buying of land

in this section for speculation or by ac-

tual farmers. Many of the tracts of land

MARKET HOLDING WELL

DESPITE SOME SELLING

Forenoon. [] Afternoon. Bid. |Asked. | Bid. |Asked

.01

.76

. 25

015

.02

.031

.25

.021 .021 .95

.10

Big Hill ...
Bing Amal.
B Jack ...
Bullock ...
Camp B ...

Talis ... lolb Mng

D-Judge.
D-Canyon
E Cr Pt..
E Tin Con
E Tin Det
E T G K.

Galena ... G Central Ibex Gold

ind Queen Ingot I P and O. Invo Gold

I Blos
Iron Hat
Iron King
J Bow
Keystone
King D
King Wm
Little Bell
Ljon Hill
L Mason Val

Mason Val. May Day. McKinley Miller Hill.

Provo
Red War
R & Ana
Sacto
Scot Chief

Stiver King Sloux Con. So Colum . S I Blos ... Swansea C.

Tin Cen
Tin Comb
Uncle Sam
U Mercur.
Utah Con
Victor C

Inyo (

3 60

1.325

.01

.78

.001

.26 6.80 .013

1.721

.04

1.631

1.30 .03 .69 .015 1.75

.02

091

.263

.021 .021 .90

FORENOON SALES

Iron Blossom, 200 at 79c.
Nevada Hills, 200 at \$1.80, 1000 at \$1.75.

Ohlo Copper, 100 at \$1.75. Prince Con., 300 at 70c, 100 at 71c, 100

t 89c.
Sloux Con., 100 at 24c.
So. Col. Con., 1500 at 95c.
Utah Con., 4200 at 25c, 500 at 23c, buyr sixty days.
Shares sold, 12,300.

OPEN BOARD.

AFTERNOON SALES. Cedar-Talisman, 1000 at 92c; 3600 at

OPEN BOARD.

Columbus, 500 at 5ac, bayer 5ac, 500 at 52c.
Grand Central, 100 at \$1.30.
Prince Con., 300 at 72c.
South Columbus Con., 1000 at 92c.
Tintic Central, 4000 at 9c.
Shares sold, 10.100.
Selling value, \$2492.

Columbus, 500 at 53c, buyer sixty days;

Selling value, \$5293.75.

1.371 .05 .70 .02

.10

.099 .001 .34 .003 .029 .031 1.25

"Answering your inquiry of May 31, I

Echoes of Eastern Financial Porphyry Coppers Not Likely to Restriction of West Are Act as Guardian for Being Heard. Unfortunates.

THEY WERE BUILT lighter the strings of the western purse, purse that was being drawn on for an TO WEATHER STORM

ANOTHER VIEW

Investors Demand Return on the Money Placed in New Coppers.

which have changed hands during the day in the following language:

> the so-called porphyrics were organized to meet low-priced copper, or the conditions that are prevailing today. nope of large earnings is based on handling the largest possible tonnage of ore, and to reduce their production would reduce their earnings as well. I can see where the companies hard hit under the conditions favor an all-around curtailment of production. In your columns this morning you showed where only sixteen out of perhaps fifty copper organizations are able to pay dividends with copper at 12½ cents a pound. Do investors put their money into the porphyry coppers for the purpose of acting as guardian or nurse for the unfortunate ones not able to weather the storms as they come along? ling the largest possible tonnage of ore,

GOLDFIELD CON. AFFAIRS GIVEN IN DETAIL

	follows:	t
ı	Total earnings \$6,598,871 Mining, milling transportation general exp., taxes, etc 1,572,251	
	Profit 5.026,620 Dividends 3.201,239 Surplus 1.825,381	
١	Previous surplus 2.442,016 Total surplus 4,267,397 Depreciation and accts. charged	
1	off (this item covers a period of three years)	

"SUPERING A H. Williams is getting out sixty to seventy tons of ore a
day for shipment, and the traction train
is operating satisfactorily," said Grant
Snyder, general manager of the Cliff Mining company, who returned Tuesday from
a visit to this mine at Ophir. This ore,
he states, comes from ten different places
in the mine, and he is well satisfied with
conditions. The middle tunnel is at presonly
farther to the west, and at a greater
vertical depth of 400 feet than the upper
levels, that have provided such a generous tonnage in the past, and this middet tunnel is now breaking into the first
ore shoot.

M. Caudan save that the Carlies also

ore shoot.

Mr. Snyder says that the Carisa also is looking good at present. The raise from the 500 level continues in silver and lead ore, while a drift on the 500 level has been in lime for the past eighty feet. The face is now showing a good improvement, it looks lively and some assays showing the presence of silver are reported from the mine.

CHANGE CAN REMOVE

It is not generally appreciated that the Salt Lake stock and mining exchange reserves the privilege, whenever listing stocks, of removing the same from the board on ten days' notice. This right of removal can be exercised in case of fraud being shown, or when the company behind the stock closes down development work. There are a great many stocks now listed representing idle mines or mining properties, and there is a disposition on the part of the members of the exchange to relieve the board of several of these, which have been inactive for months past. Any stock so removed, however can be reinstated when it is shown that work has been resumed. Cedar-Talisman, 500 at 92c, 1000 at 10c. Colorado, 200 at 47c. Provo, 2000 at 2c. S. King Coalition, 400 at \$2.35. So. Col. Con., 500 at 94c. Utah Con., 2500 at 23c. Shares sold, 11,150. Selling value, \$2251.50.

PALMER OIL STOCK LISTED ON EXCHANGE

NEW PROCESS WILL MAKE BIG SAVING

American Gold Recovery Plan Will Leave Little for the Tailings.

variously discussed. Opinions are being New York, and their Montana corre-

> A Sait Laker well in touch with the market conditions, and who has returned recently from the east, does not take seriously the clamor for a curtailment of copper production heard so often in the land. He voiced his convictions Tues-

"We should not overlook the fact that

Last week the Goldfield Consolidated Mines Company shares were admitted to the New York stock exchange board. At that time some interesting figures were given by the company, showing its valuable assets. This statement showed the combined earnings of the Goldfield Consolidated Mines company and the Goldfield Milling and Transportation company for the year ending October 21, 1909. Since that date the earnings have been materially increased and the development work at the mine has resulted in the uncovering of some of the "trehest ore bodies ever found. The statement is as

CERTAIN CLASS STOCKS

Cedar-Tallsman, 1000 at 9½c; 3800 at 10c.

Colorado, 100 at 45c; 900 at 44c; 100 at 43c; 400 at 41c.

Iron Blossom, 500 at 78c; 1000 at 77c; 400 at 78c.

Lower Mammoth, 1000 at 26c.

Mineral Flat, 1000 at 1c.

Nevada Hills, 300 at \$1.75; 800 at \$1.72;

Ohio Copper, 100 at \$1.75.

Prince Con, 100 at 70c; 200 at 71c.

Seven Troughs, 9000 at 6c; 1100 at 5½c.

South Columbus Con., 1006 at 9½c.

Tintic Central, 700 at 9½c.

Uncle Sam, 100 at 26c; 1000 at 25½c.

Shares sold, 24,200.

Selling value \$6045.25.

OPEN BOARD. The stock of the Palmer Oil company was listed Tuesday afternoon on the Salt Lake stock and mining exchange. This company is capitalized for \$2,000,000, divided-Into 2,000,000 shares of stock, par value \$1 each. Of this capitalization, 197,930 shares still remain in the treasury. The president is Frank L. Brown, and H. C. Stratton is secretary and treasurer. The company owns 720 acres of patented ground in Santa Barbara county, Cal., and it has a lease on 160 additional acres. The development work consists of two wells driven, with five more now in process of drilling. The company has no bonds, litigation or conflicts pending. Organization was perfected on September 24, 1906.

Special to The Tribune. MORGAN, Utah, June 28.-While visiting New York City, as the president and general manager of the Crescent mining group of claims, located in Morgan county, Utah, George T. Stenhouse was ap-pointed field engineer and created one of the directors of the American Gold Recovery company, by reason of his long years' acquaintance with S. L. Burbridge,

covery company, by reason of his long years' acquaintance with S. L. Burbridge, the inventor of the new gold process making a thorough recovery of flake and flour gold. The invention is a new one and differs so materially from all other discoveries that the United States patent office shows nothing similar to it, by which compalant of infringement could be based. This item being the first to appear in public print, a brief statement of the merits might be attractive to the gold-mining fraternity.

It is well known that the average recovery of gold by stamp process, by plate amaigamation, does not exceed 60 per cent. From a series of tests, where it has not been possible to recover over 20 per cent of the assay value by present processes, this invention has succeeded in saving 95 per cent by electrolytic action in the mortar of a stamp mill, showing that the electrical energy had the effect of thoroughly cleaning the gold that would otherwise not have been amalgamated; thus the electric current passing through the water in the battery, will throw down all the fine gold held in suspension, and without such action this large percentage floats off and is forever lost.

The cost of installing this process is so small, where electric current is supplied, that the expense does not exceed 55 per stamp. S. L. Burbridge states he can recover 95 per cent of the assay value of all gold ore at a cost not exceeding 50 cents per ton; that he has had charge of milling operations throughout the United States for the past thirty years, and knows that his invention is applicable to gold ores of the United States, Canada, Mexico and Alaska. This company is composed of some of the wealthlest men in New York, among whom are Thomas A. Edison, George Crawford, Ralph M. Clutton and others. The American Gold Recovery company is now prepared to enter the gold fields of the west, and by the erection of several mills of their own money. Mr. Stenhouse, the field engineer, well known in Salt Lake City during the present week.

Eastern Market the present week.

Eastern Market Letters.

James A. Pollock & Co., bankers and brokers, furnish the following, received over their private wire yesterday after-

over their private wire yesterday afternoon:
Paine, Webber & Co. Letter, Boston.—
The New York market was very weak
during most of the session, due to unfavorable crop reports coming from the
northwest and heavy short selling.
Toward the close a slight rally took
place, due to short covering. This rally
may continue a little further, owing to
the approaching holiday. The market
will be feverish until more definite news
of the crops is ascertained. The copper
market is rather weak, due to the rumor
that the Amalgamated company had curtailed lits production until a stronger
metal market is assured. On any further
break the better class of coppers should
be bought.

San Francisco Mining Stocks. SAN FRANCISCO, June 28.—The offi-cial closing quotations for mining stocks today were as follows:

BOSTON MINING STOCKS. Alice \$2.00 Leady Con.
Bruns Con. .071 Little Chief
Comst'k Tun. .23 Mexican .
do bonds .17 Ontario ...
C C and Va .87 Ophir NEW YORK MINING STOCKS

Allouez . . . \$38.00 Mohawk .
Amatgam Cop 62.374 Nevada Con
Am Z L & Sm 24.00 Nipissing M .
Ariz Com . 13.75 Nor Butte
Atlantic . 5.75 North Lake
B & CC & SM 12.00 Old Domin
Butte Coali . 17.50 Qaccola
Cal & Ariz . 52.00 Parent S & C Isle Royalle 15.50 preferred 42.00
Kerr Lake 8.124 Utah Con 20.00
Lake Copper 48.25 Winona 6.75
La Salle Cop 10.50 Wolverine . .110.00
Miami Copper 19.375

Mining Notes.

Lewis A Jeffs, the mining engineer, is in Idaho on professional business. Edwin G. Woolley, Jr., and Ernest R. Woolley, who have been in the east for two weeks, returned yesterday. The former reports that there is nothing especially new in the situation to talk about, western circles being pretty well informed of the actual situation.

Tribune Want Ads. Bell Main 5200. Independent 360.

UTAH COPPER MAY OUTPUT REPORTED

Over the Pollock wires from New York, Tuesday, came the information from authentic sources that the Utah Copper company, during May produced \$882,200 pounds of copper. The previous report, which was an estimate, was \$,500,000 pounds. The new report, however, comes closer to the original estimate of The Tribune, made about June 1, that the output would be closer to 9,000,000 than to \$,000,000 pounds.

New York Mining Stocks.

James A. Pollock & Co., bankers and brokers, furnish the following, received over their private wire yesterday after NEW YORK LISTED STOCKS.

	Sales.			
Newhouse	5,900	15 414 241 19	14 404 23 18	111 23 183
NEW YORK CO	JRB R	ANG	E.	
	Sales.	H.	L. P	Clse
Ely Central Cobalt Central	11,000]	11	1.5	1
Cobalt Central	10,000	90	-Sc	84
Ely Con	8,700	50c	500	500
Ely Con	190	23	31 61	3
Giroux Con	1,500	63	64	6
Inspiration Copper	28.001	75	72	-71
King Edward		- 21	4	120
Miami Copper	800	193	195	19
Mont Shoshone		4	1	- 1
Nevada-Utah Ray Central	200	- 6	8	13
Ray Central	4,000	24	28	2
Ray Con	1991	459.51	161	16
Tintle Mining	* X 4 0 4 3 4	4.1	4	1
Yukon Gold		47		4
Gila Copper	******	6	54	. 6
Chino Copper	2,000	11	107	10
Ohio Copper	2,000	17	12	1
Gila Copper Chino Copper Ohio Copper La Rose	500	4 %	43	- 4
Keystone Goldfield Con		34	43 33 84	. 2
Callford Con	1,500	91	81	9
Goldheid Con		71		.77

1.25 .07 .08 .07 .25 .55 .13 .12 .20 .25 .02 .064 45 .10 .08 .10 .22 .05 .50 .48 .79 .90 .02 .1.70 4 .124 .01 .53 .80 .95 .05 3 374 1 75 4 25 .05 .624 .05 Iron Blossom McKinley-Darragh Gibraltar
First National Copper..
Nevada Hills
Yukon Gold
North Butte Extension
Bay State Gas
Penna-Wyoming

Boston Copper Stocks. James A. Pollock & Co., bankers and brokers, furnish the following, received over their private wire yesterday after-

BOSTON COPPER RANGE Sales. H. L. Clse Hancock
Indiana Copper
Isle Royale
Lake Copper
La Rose
Mason Valley
Nevada Utah

the contract of the carmings have been materially increased and the development work at the mine has resulted in the uncovering of some of the richest ore being of some of the richest ore some BOSTON CLOSE. Bid |Asked 7.00 2.50 .70 3.00 2.624 11.00

New York Sun Review.

James A. Pollock & Co., bankers and brokers, furnish the following, received over their private wire yesterday after-

buying power in comparison with the dividend return which many leading issues now offer. Apart from the activity of bears, the bulk of trade seemed to represent persistent liquidation for important accounts. Wall street was filled with stories as to the origin of this liquidation, but the failure of stocks dur-



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40.00 September 14 and 23. Atlantic Coast and Canadian resorts, Buffalo, Detroit and vicinity, very low and attractive 30 day excursion fares and 60 day diverse tours, including constwise ocean journey, are daily in effect from Chicago and St. Louis for use in connection with above named special rates.

EVERY-DAY LOW EXCURSION FARES TO THE PAR EAST: Very low 30 day round trip and 60 day diverse tour excursion fares are in effect from Utah for complete through tickets and arrangements, embracing entire eastern locality,

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ing the greater part of the session to rally with impressive vigor tended in the speculative mind to give color to the surmises which were current. There was a little rally at the close which left prices at a level, showing irregular changes compared with previous close and exhibiting remarkably small losses in proportion to the extent of the early decline.

Nevadas in San Francisco. James A. Pollock & Co., bankers and brokers, furnish the following, received over their private wire yesterday after-

.14 Atlanta
Great Bend
Red Top Extension
Florence
Goldfield Daisy
Combination Fraction
Kewanos
Crackeriack Crackerjack 1.10 Ophir ... Mexican Gould and Curry Con Virginia85 .20 .22 .64 .87 .65 .15 .27 .34 .26 .33 .10 5.125
9.00
9.121
20
Tonopah Nevada
Tonopah Extension
MacNamara
Midway
Tonopah Belmont
Tonopah North Star
West End Con
Rescue
Jim Butler
Mizpah Extension
Bullfrog
Bullfrog
Bonnie Clare
Mayflower Con
Montgomery Mountain
Homestake Con
Tramp Con 8.75 .34 .26 3.50 .06 .56 .03 .28 .35 .04 1.75 Silver Peak ...

> San Francisco Oil Stocks. James A. Pollock & Co., bankers and brokers, furnish the following received over their private wire yesterday after

Associated Oil laremont Illinois Crude ... 1.374 3.225 1.121 1.35 96 1.75 1.50 1,60 Turner WK Oil

Ore and Bullion. The ore and buillion report for Tuesday given by McCornick & Co. was as fol-lows: Ore received. \$180.000; buillor shipped, \$50.000; total. \$230.000.

Metal Market.

The metal quotations for Tuesday, bosted by McCornick & Co. were as fol-ows: Silver, 532c; lead, \$6.40, copper,

Osceola Dividend.

BOSTON June 28 - The semi-annual dividend of the Osceola Mining company of \$4 a share was declared today, a re-duction of \$2 from the last dividend. What a Sunmer Cold May Do.

A summer cold if neglected is just as apt to develop into bronchitis or pneumonia as at any other season. Do not neglect it. Take Foley's Honey and Tar promptly. It loosens the cough, soothes and heals the inflamed air passages, and expels the cold from the sys tem. ''-Schramm-Johnson, Drugs.

PINGREE **OPENING** JULY 2nd

All has been arranged for the opening of Idaho's new townsite, in the heart of the great irrigated area of the Snake River Valley. A booklet is issued telling you all about it.

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Pingree, Ida.

Ogden, Ut.

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